



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

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Virginia's February's Unemployment Rate Held Steady at 3.2 Percent; Labor Force Participation Rate Rose to 65.6% with Employment Up by 16,905

RICHMOND— Virginia's seasonally adjusted unemployment rate held steady in February at 3.2 percent, which is 0.3 of a percentage point above the rate from a year ago. According to household survey data in February, the labor force increased by 17,618 to 4,505,193 as the number of unemployed residents increased by 713 to 145,630. The number of employed residents rose by 16,905 to 4,359,563. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which edged upward to 3.6 percent.

The Commonwealth's labor force participation rate rose to 65.6 percent in February. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

Virginia's nonagricultural employment, from the monthly establishment survey, rose by 3,200 jobs in February to 4,131,200. January's preliminary estimate was revised down by 3,600, a subtraction from that month's job gain. In February, private sector employment decreased by 2,900 jobs to 3,405,500 while public sector employment increased by 6,100 to 725,700. A decrease within that sector occurred in federal government (-600 jobs), while state government grew by 6,200 jobs and local government rose by 500 jobs over the month.

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Employment rose in four of eleven major industry sectors and declined in seven. The largest job gain during February occurred in government, with an increase of 6,100 jobs to 725,700. The second largest increase occurred in education and health services (+2,200 jobs) to 572,600. Trade, transportation, and utilities was third, with a gain of 1,100 jobs, rising to 669,000. Miscellaneous services was fourth, with a gain of 300 jobs, rising to 195,400. The largest job loss during February occurred in professional and business services (-2,600 jobs) to 811,700. The second largest decrease occurred in leisure and hospitality, with a decrease of 1,800 jobs to 406,100. The third largest loss occurred in construction with a decrease of 1,200 jobs to 214,600. Other decreases included finance (-300 jobs) to 214,100, manufacturing (-300 jobs) to 245,300, information (-200 jobs) to 69,600, and mining and logging (-100 jobs) to 7,100.

Nonfarm Employment in Virginia* Seasonally Adjusted

Industry	Employment			January 2023 to February 2023		February 2022 to February 2023	
	February 2023	January 2023	February 2022	Change	% Change	Change	% Change
Total Nonfarm	4,131,200	4,128,000	4,035,100	3,200	0.1%	96,100	2.4%
Total Private Sector	3,405,500	3,408,400	3,321,700	-2,900	-0.1%	83,800	2.5%
<i>Goods-Producing</i>	467,000	468,600	456,900	-1,600	-0.3%	10,100	2.2%
Mining	7,100	7,200	7,000	-100	-1.4%	100	1.4%
Construction	214,600	215,800	208,100	-1,200	-0.6%	6,500	3.1%
Manufacturing	245,300	245,600	241,800	-300	-0.1%	3,500	1.4%
<i>Service-Providing</i>	3,664,200	3,659,400	3,578,200	4,800	0.1%	86,000	2.4%
Private Service-Providing	2,938,500	2,939,800	2,864,800	-1,300	0.0%	73,700	2.6%
Trade, Transportation, and Utilities	669,000	667,900	665,000	1,100	0.2%	4,000	0.6%
Information	69,600	69,800	69,000	-200	-0.3%	600	0.9%
Finance	214,100	214,400	214,500	-300	-0.1%	-400	-0.2%
Professional and Business Services	811,700	814,300	797,700	-2,600	-0.3%	14,000	1.8%
Education and Health Services	572,600	570,400	546,500	2,200	0.4%	26,100	4.8%
Leisure and Hospitality Services	406,100	407,900	383,200	-1,800	-0.4%	22,900	6.0%
Miscellaneous Services	195,400	195,100	188,900	300	0.2%	6,500	3.4%
Government	725,700	719,600	713,400	6,100	0.8%	12,300	1.7%
Federal Government	185,500	186,100	186,100	-600	-0.3%	-600	-0.3%
State Government	156,900	150,700	151,700	6,200	4.1%	5,200	3.4%
Local Government	383,300	382,800	375,600	500	0.1%	7,700	2.1%

*Current month's estimates are preliminary.

From February 2022 to February 2023, the VEC estimates that establishments in Virginia gained 96,100 jobs, an increase of 2.4%. In February, the private sector recorded an over-the-year gain of 83,800 jobs, while employment in the public sector increased by 12,300 jobs.

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Compared to a year ago, on a seasonally adjusted basis, ten of eleven major industry divisions experienced employment increases while one industry experienced a loss. The largest absolute over-the-year job gain occurred in education and health services, up 26,100 jobs (+4.8%). The second largest over-the-year job gain occurred in leisure and hospitality, up 22,900 jobs (+6.0%). The third largest over-the-year job gain occurred in professional and business services, up 14,000 jobs (+1.8%). Other job gains occurred in government (+12,300 jobs); construction (+6,500 jobs); miscellaneous services (+6,500 jobs); trade, transportation, and utilities (+4,000 jobs); manufacturing (+3,500 jobs); information (+600 jobs); and mining and logging (+100 jobs). Finance experienced the only job loss (-400 jobs).

Total Nonfarm Employment in Virginia* Seasonally Adjusted

Area	Employment			January 2023 to February 2023		February 2022 to February 2023	
	February 2023	January 2023	February 2022	Change	% Change	Change	% Change
Virginia	4,131,200	4,128,000	4,035,100	3,200	0.1%	96,100	2.4%
Blacksburg-Christiansburg-Radford MSA	82,000	81,400	80,000	600	0.7%	2,000	2.5%
Charlottesville MSA	122,400	122,500	119,200	-100	-0.1%	3,200	2.7%
Harrisonburg MSA	71,000	70,500	69,500	500	0.7%	1,500	2.2%
Lynchburg MSA	105,600	105,600	103,500	0	0.0%	2,100	2.0%
Northern Virginia MSA	1,556,700	1,555,000	1,519,200	1,700	0.1%	37,500	2.5%
Richmond MSA	706,000	708,900	686,200	-2,900	-0.4%	19,800	2.9%
Roanoke MSA	165,300	165,100	160,300	200	0.1%	5,000	3.1%
Staunton-Waynesboro MSA	53,100	53,100	51,200	0	0.0%	1,900	3.7%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	794,800	795,200	783,800	-400	-0.1%	11,000	1.4%
Winchester, Virginia/West Virginia MSA	70,700	70,700	68,600	0	0.0%	2,100	3.1%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In February, four metropolitan areas experienced over-the-month job gains, three were unchanged, and three experienced a decline. The largest absolute job increase occurred in Northern Virginia (+1,700 jobs). The next largest absolute job gain occurred in Blacksburg-Christiansburg-Radford (+600 jobs). The third largest increase occurred in Harrisonburg (+500 jobs). The fourth largest increase occurred in Roanoke (+200 jobs). Lynchburg, Staunton-Waynesboro, and Winchester were unchanged over the month. The largest decrease occurred in Richmond (-2,900 jobs). Other decreases include Virginia Beach-Norfolk-Newport News (-400 jobs), and Charlottesville (-100 jobs).

Over-the-year, seasonally adjusted total nonfarm employment increased in all ten metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 37,500 jobs. Richmond was next, with a gain of 19,800 jobs. Virginia Beach-Norfolk-Newport News was third, with a gain of 11,000 jobs. Other over-the-year job gains occurred in Roanoke (+5,000 jobs), Charlottesville

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(+3,200 jobs), Lynchburg (+2,100 jobs), Winchester (+2,100 jobs), Blacksburg-Christiansburg-Radford (+2,000 jobs), Staunton-Waynesboro (+1,900 jobs), and Harrisonburg (+1,500 jobs).

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate decreased 0.4 of a percentage point in February to 2.9 percent. This is 0.2 of a percentage point higher than the rate from a year ago. Compared to a year ago, the number of unemployed increased by 12,029, household employment increased by 119,248, and the labor force increased by 131,277. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which held steady at 3.9 percent.

Compared to last month, the February unadjusted workweek for Virginia's 159,500 manufacturing production workers increased by 0.1 of an hour to 41.2 hours. Average hourly earnings of private-sector production workers rose by \$0.05 to \$23.76 in February and average weekly earnings increased by \$4.43 to \$978.91.

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Technical note: Estimates of unemployment and industry employment levels are obtained from two separate monthly surveys. Resident employment and unemployment data are mainly derived from the Virginia portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the "household" survey). Industry employment data is mainly derived from the Current Employment Statistics (CES) survey, a monthly survey of approximately 18,000 Virginia businesses conducted by BLS, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey). Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. For national figures and information on how COVID-19 affected collection of the BLS establishment and household surveys in April 2020, refer to the BLS [February 2023 Employment Situation](#) press release for details.

The statistical reference week for the household survey this month was the week of February 12 - 18, 2023.

The Virginia Employment Commission plans to release the February local area unemployment rates on Wednesday, April 5, 2023. The data will be available on our website www.VirginiaWorks.com . The March 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, April 21, 2023.
